

Message Text

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15

ACTION AGR-20

INFO OCT-01 EA-11 ISO-00 EB-11 AID-20 OMB-01 TRSE-00 RSC-01

DRC-01 COME-00 /066 W

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FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 481

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AGRICULTURE FOR MEADE GEN SLS MGR EMS

EO 11652

TAGS EAGR

SUBJECT: WHEAT PURCHASES

REF FASTO 90

1. AWB/CWB VISITS OCCURRED WHILE CHOI MISSION IN U.S. AND KOFMIA REPS STATED THEY WERE UNABLE TO PURSUE PRICE AND TERMS OF AWB'S OFFER OF 100,000 MT FOR JAN SHIPMENT UNTIL AFTER TEAM RETURNED. THIS LEAVES DOOR OPEN OFR OVERTURES BY EITHER SIDE WHICH WE SUSPECT OCCURRING NOW BUT UNABLE SUBSTANTIATE.

2. OUT OF RECENT US PURCHASES OF 1,355,530 MT ONLY 36.4 PCT WHITE WHEAT AGAINST INDUSTRY REQUIREMENT OF 60 PCT. UNDER PREVAILING ROKG MILLING AND PRICE CONTROLS, THERE IS INCREASED INTEREST IN WHITE WHEAT DUE TO HIGHER FLOUR YIELD.

3. KOFMIA PLANNING ADDL PURCHASES BY JANUARY. THERE IS LITTLE QUESTION THAT THEY WILL SEEK WHITE WHEAT. HOWEVER, BASED ON RECENT EXPERIENCE IN U.S., KOFMIA UNDER IMPRESSION THAT ADDITIONAL QUANTITIES OF U.S. WW NOT AVAILABLE.

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4. FLOUR MILLERS WILL PRESS FOR CREDIT. PROBLEM IS NOT

RPT NOT PRIMARILY ONE OF KFX BUT OF CASH WON PAYMENTS WHICH MILLERS MUST MAKE. AT THE SAME TIME THEY ARE RETIRING LAST YEAR CREDIT PURCHASES. THE ABRUPT TRANSITION FROM 12 MO CREDIT TO CASH AND AT CURRENT PRICES PRESENTS A DIFFICULT FINANCIAL PROBLEM FOR MILLERS.

5. WHILE UNABLE CONFIRM AGATT BELIEVES SOME DIALOGUE GOING ON WITH AWB. IF AWB OFFERS CREDIT, BELIEVE SALE OF AT LEAST 100,000 MT WILL BE CONSUMMATED WITHOUT FURTHER DIALOGUE.

6. IF AT ALL POSSIBLE,THE RENEWED AVAILABILITY OF CCC CREDIT WOULD BE HELPFUL.
HABIB

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Message Attributes

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Copy: SINGLE
Draft Date: 11 OCT 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Handling Restrictions: n/a
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ISecure: 1
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30 JUN 2005

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